

Howard County Council
PUBLIC HEARING MINUTES (APPROVED)

Date Monday, May 5, 2008

Time: 7:00 p.m.

Place: Banneker Room, George Howard Building, Ellicott City

Council Members in attendance:

- ☒ Calvin Ball
- ☒ Greg Fox
- ☒ Mary Kay Sigaty
- ☒ Jen Terrasa
- ☒ Courtney Watson

At 7:07 p.m., Chairperson Watson called the meeting to order. The Council presented an honorary resolution to Anna Tomalis.

Chairman Watson announced that, for the tax year beginning July 1, 2008, the estimated real property assessable base will increase by 6.6%. If Howard County maintained the current property tax rate of \$1.014 per \$100 of assessment, real property tax revenues would increase by 6.6% or \$21,652,465 more than our revenue in the current fiscal year. To fully offset the effect of the rising assessable base, Howard County would have to adopt a tax rate of \$.952 per \$100 of assessment. This is the constant yield tax rate. Instead, the fiscal year 2009 budget proposes a tax rate of \$1.014, which is the same as the current year's tax rate. This tax rate is 6.5% higher than the constant yield rate and produces \$21,652,465 more property tax revenue than will be collected in the current fiscal year. The property tax rate for fiscal year 2009 is established in Council Resolution 60-2008. The Council will vote on this resolution and on all of the budget related legislation at a special legislative session on May 22, 2008.

Chairperson Watson announced that testimony is limited to 3 minutes for an individual or 5 minutes for a representative of a group.

Testimony was taken from the public until 7:25 p.m.

A list of those testifying at this Hearing is attached.

At 7:26 p.m., Chairperson Watson adjourned the hearing.

Respectfully submitted,

Jeff Meyers

Constant Yield Tax Rate

Ken Aldrick	10332 Burnside Dr Ellicott City MD 21042
John Bailey	12039 White Cord Way Columbia MD 21044
Paul Spause	6362 Hanover Crossing Way Hanover MD 21076
Chris Oxenham	8738 Stonehouse Dr. Ellicott City MD 21043